

AUD/CAD

CAD/CHF

19/06/2017



T R A D E

PATTERN IDEA



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AUD/CAD 4h Chart: Channel Up



The Australian Dollar is appreciating against the Canadian Dollar in the short-term ascending channel. Formation of the pattern began after the currency exchange rate bounced off from the 38.2% Fibonacci retracement level at 0.9969. The relevant retracement levels are measured by connecting the 2016 low and high levels. For the moment, the pair is approaching to the bottom trend-line of the channel supported by the weekly PP at 1.0062 and 20-period SMA at 1.0061. Most likely the rate will rebound and, thus, make a second confirmation for the channel line. The surge of the pair is projected to continue until it reaches a resistance in the form of the 23.6% retracement level at 1.0115.

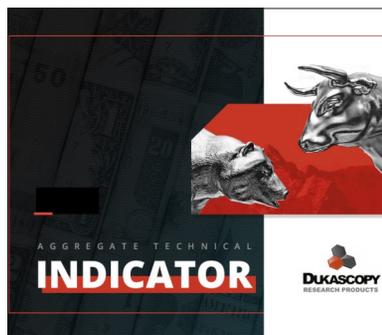
Indicator	4H	1D	1W
MACD (12; 26; 9)	Buy	Sell	Buy
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Buy	Sell	Neutral
SAR (0.02; 0.2)	Buy	Sell	Sell
Aggregate	⇒	↘	⇒

CAD/CHF 4h Chart: Channel Up



The Canadian Dollar is gaining value against the Swiss Franc in the short-term, narrow ascending channel. The pattern started to form after the Loonie appreciated by 73 pips and, thus, broke the preceding ascending channel. Most likely the current pattern will not sustain and no more surges will follow, as the pair has reached the upper trend-line of the medium-term descending channel, which is supported by the 61.8% Fibonacci retracement level at 0.7362. The relevant retracement levels are measured by connecting the 2016 late low and high levels. On the other hand, due to the narrowness of junior pattern, any shock attributed to fundamental events might easily push the pair beyond the boundaries of the dominant channel (at least in the short run).

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